AGREEMENT BY AND BETWEEN
Mutual Savings Bank
Hartsville, South Carolina
And
The Office of the Comptroller of the Currency

Mutual Savings Bank, Hartsville, South Carolina ("Bank") and the Office of the Comptroller of the Currency ("OCC") wish to assure the safety and soundness of the Bank and its compliance with laws and regulations.

The Comptroller of the Currency ("Comptroller") has found unsafe or unsound practice(s), including those relating to board and management oversight, credit oversight and administration, internal controls, internal audit, and liquidity risk management.

Therefore, the OCC, through the duly authorized representative of the Comptroller, and the Bank, through its duly elected and acting Board of Directors ("Board"), hereby agree that the Bank shall operate at all times in compliance with the following:

ARTICLE I

JURISDICTION

(1) The Bank is an "insured depository institution" as that term is defined in 12 U.S.C. § 1813(c)(2).

(2) The Bank is a Federal savings association within the meaning of 12 U.S.C. § 1813(q)(1)(C), and is chartered and examined by the OCC. *See* 12 U.S.C. §§ 1461 *et seq.*, & 5412(b)(2)(B).

(3) The OCC is the "appropriate Federal banking agency" as that term is defined in 12 U.S.C. § 1813(q).

ARTICLE II

COMPLIANCE COMMITTEE

(1) The entire Board of Directors shall act as the Compliance Committee and shall monitor and oversee the Bank's compliance with the provisions of this Agreement. The Board shall meet in its capacity as the Compliance Committee at least quarterly and maintain minutes of its meetings.

(2) By March 31, 2020, and thereafter within ten (10) days after the end of each quarter, the Board shall produce a written progress report setting forth in detail:

(a) a description of the corrective actions needed to achieve compliance with each Article of this Agreement;

(b) the specific corrective actions undertaken to comply with each Article of this Agreement; and

(c) the results and status of the corrective actions.

(3) A copy of each written progress report shall be forwarded to the Assistant Deputy Comptroller within ten (10) days of the production of the first report.

ARTICLE III

BOARD TO ENSURE COMPETENT BOARD OVERSIGHT AND MANAGEMENT

(1) Within thirty (30) days of the date of this Agreement, and on an ongoing basis thereafter, the Board shall ensure that the Bank has competent and effective Board oversight, including, at a minimum:

(a) an assessment of the Board's strengths and weaknesses and a corresponding director education program designed to strengthen identified weaknesses; and

(b) an assessment of the current Board members and Board committee structure to determine if the Board members have sufficient expertise and time to provide effective and appropriate oversight of the affairs of the Bank; and a plan designed to address any weaknesses or deficiencies uncovered by the review.

(2) Within thirty (30) days of the date of this Agreement, and on an ongoing basis thereafter, the Board shall ensure that the Bank has competent and effective management in place on a permanent and full-time basis, including in its Chief Financial officer, Chief Information Officer, Senior Loan Officer, Chief Compliance Officer, and Internal Auditor vested with sufficient authority to fulfill the duties and responsibilities of the position, carry out the Board's policies, ensure the Bank's adherence to corporate governance and decision-making processes, ensure compliance with this Agreement, applicable laws, rules and regulations, and manage the day-to-day operations of the Bank in safe and sound manner within the scope of that position's responsibilities.

(3) Within thirty (30) days of the date of this Agreement, and annually thereafter or when required by the Assistant Deputy Comptroller in writing, the Board shall review the capabilities of the Bank's senior executive and executive officers to perform present and anticipated duties. This review shall include consideration of the senior executive officers' past actual performance, experience, and qualifications, compared to their position descriptions, duties, and responsibilities. Based on this review, the Board shall determine whether management changes will be made, including the need for additions to or deletions from current management. The Board shall document its review and determinations and retain such documentation in the Bank's records.

(4) If the Board determines that an officer will continue in his or her position but that the officer's depth of skills needs improvement, the Board shall within ninety (90) days of such determination develop and implement a written program, with specific time frames, to improve the officer's supervision and management of the Bank. At a minimum the written program shall include:

(a) an education program designed to ensure that the officer has skills and abilities necessary to supervise effectively;

(b) a program to improve the effectiveness of the officer;

(c) objectives by which the officer's effectiveness will be measured; and

(d) a performance appraisal program for evaluating performance according to the position's description and responsibilities and for measuring performance against the Bank's goals and objectives.

Upon completion, a copy of the written program shall be submitted to the Assistant Deputy Comptroller.

(5) If any senior executive officer (as defined in 12 C.F.R. § 5.51(c)(4)) position is vacant now or in the future, the Board shall within thirty (30) days of the date of this Agreement or the future vacancy, respectively, identify and provide notice to the Assistant Deputy Comptroller, of a competent, permanent, and full-time candidate for the position who has sufficient prior experience in problem bank situations. The Board shall comply with the prior notice requirements of 12 U.S.C. § 1831i and 12 C.F.R § 5.51 when selecting an individual to serve in any senior executive officer position.

(6) Prior to the appointment of any individual to an executive officer position (other than for a senior executive officer as defined in 12 C.F.R. § 5.51(c)(4)), the Board shall submit to the Assistant Deputy Comptroller written notice containing information regarding the

proposed candidate's identity, personal history, business background, and experience and any other information required by the Assistant Deputy Comptroller in writing and receive the Assistant Deputy Comptroller's written determination of non-disapproval.

(7) The Assistant Deputy Comptroller shall have the power to disapprove the appointment of the proposed executive officer. However, the failure to exercise such disapproval power shall not constitute an approval or endorsement of the proposed executive officer.

(8) Within thirty (30) days of receiving the Assistant Deputy Comptroller's written determination of non-disapproval of a proposed executive officer referred to in paragraphs (5) and (6) of this Article, the Board shall appoint the individual to that executive officer position. That new executive officer shall be vested with sufficient authority to fulfill the duties and responsibilities of the position, carry out the Board's policies, ensure compliance with this Agreement applicable laws, rules and regulations, and ensure the safe and sound operation of the Bank within the scope of that position's responsibilities.

(9) The requirement to submit information and the prior disapproval provisions of paragraph (6) of this Article are based upon the authority of 12 U.S.C. § 1818(b)(6)(E) and do not require the Comptroller or the Assistant Deputy Comptroller to complete his or her review and act on any such information or authority within ninety (90) days.

ARTICLE IV

APPOINTMENT OF NEW DIRECTOR(S)

(1) The Board shall within thirty (30) days of the date of this Agreement, identify and provide written notice to the Assistant Deputy Comptroller of a least one (1) new independent director. As used in this paragraph, the term "independent director" means a person who is not: an officer or employee of the Bank; a director, officer or employee of any

affiliate of the Bank; a director, officer or employee of any related interest (as that term is defined in 12 C.F.R. Part 215) of any current director; and who is not a relative of any such person described above.

(2) The Board shall comply with the prior notice requirements of 12 U.S.C. § 1831i and 12 C.F.R. § 5.51 when selecting an individual to serve as director of the Bank. This written notice shall be filed pursuant to 12 U.S.C. § 1831i and 12 C.F.R. § 5.51 and contain the information required by 12 C.F.R. § 5.51 (notice forms and instructions in the "Changes in Directors and Senior Executive Officers" and "Background Investigations" booklets of the Comptroller's Licensing Manual).

(3) If the Board is unable to identify any qualified director candidate(s) and provide the prior written notice required by 12 U.S.C. § 1831i and 12 C.F.R. § 5.51 within thirty (30) days of the date of this Agreement, the Board shall immediately provide the Assistant Deputy Comptroller with a written summary and documentation of its efforts to identify such candidates. Thereafter, the Board shall provide quarterly written reports to the Assistant Deputy Comptroller summarizing and documenting its continuing efforts to identify such candidates.

ARTICLE V

STRATEGIC PLAN

(1) Within thirty (30) days of the date of this Agreement, the Board shall forward to the Assistant Deputy Comptroller, pursuant to paragraph (3) of this Article, a written Strategic Plan for the Bank, covering at least a three-year period. The Strategic Plan shall establish objectives for the Bank's overall risk profile, earnings performance, growth, balance sheet mix, off-balance sheet activities, liability structure, product line development and market segments the Bank intends to promote or develop, together with strategies to achieve those objectives, and shall, at a minimum, include:

(a) a mission statement that forms the framework for the establishment of strategic goals and objectives;

(b) the strategic goals and objectives to be accomplished, including key financial indicators and risk tolerances;

(c) an assessment of the Bank’s strengths, weaknesses, opportunities and threats that impact its strategic goals and objectives;

(d) an evaluation of the Bank's internal operations, staffing requirements, board and management information systems, policies, and procedures for their adequacy and contribution to the accomplishment of the strategic goals and objectives developed under paragraph (1)(b) of this Article;

(e) a management employment and succession plan designed to promote adequate staffing and continuity of capable management;

(f) a realistic and comprehensive budget that corresponds to the Strategic Plan’s goals and objectives;

(g) an action plan to improve and sustain the Bank’s earnings and accomplish identified strategic goals and objectives;

(h) a financial forecast to include projections for major balance sheet and income statement accounts and desired financial ratios over the period covered by the Strategic Plan;

(i) a detailed description and assessment of major capital expenditures required to achieve the goals and objectives of the Strategic Plan;

(j) an identification and prioritization of initiatives and opportunities, including timeframes that comply with the requirements of this Agreement;

(k) a description of the Bank's target market(s) and competitive factors in its identified target market(s), and a description of controls systems to mitigate risks in the Bank's target market(s);

(l) an identification and assessment of the present and planned product lines (assets and liabilities) and the identification of appropriate risk management systems to identify, measure, monitor, and control risks within the product lines;

(m) a Profit Plan, consistent with the Strategic Plan, that includes at a minimum:

    (i) projections for major balance sheet and income statement accounts over the period covered by the strategic plan;

    (ii) targeted financial ratios; and

    (iii) growth projections over the three-year period covered by the Strategic Plan; and

    (iv) a description of the assumptions used to determine financial projections and growth targets.

(n) concentration limits commensurate with the Bank's strategic goals and objectives and risk profile;

(o) assigned roles, responsibilities, and accountability for the strategic planning; and

(p) a description of systems and metrics designed to monitor the Bank's progress in meeting the Strategic Plan's goals and objectives.

(2) If the Strategic Plan under paragraph (1) of this Article includes a proposed sale or merger of the Bank, the Strategic Plan shall, at a minimum, address the steps that shall be taken and the associated timeline to effect the implementation of that alternative.

(3) Prior to adoption by the Board, a copy of the Strategic Plan, and any subsequent amendments, revisions, or updates, shall be submitted to the Assistant Deputy Comptroller for prior written determination of no supervisory objection. At the next Board meeting following receipt of the Assistant Deputy Comptroller's written determination of no supervisory objection, the Board shall adopt and Bank management, subject to Board review and ongoing monitoring, shall immediately implement and ensure adherence to the Strategic Plan and any amendments or revisions thereto.

(4) Until the Strategic Plan required under this Article has been submitted by the Bank for the Assistant Deputy Comptroller's review, has received a written determination of no supervisory objection from the Assistant Deputy Comptroller and has been adopted by the Board, the Bank shall not significantly deviate from the products, services, asset composition and size, funding sources, structure, operations, policies, procedures, and markets of the Bank that existed immediately before the effective date of this Agreement without first obtaining the Assistant Deputy Comptroller's prior written determination of no supervisory objection to such significant deviation.

(5) The Bank may not initiate any action that significantly deviates from a Strategic Plan (that has received written determination of no supervisory objection from the Assistant Deputy Comptroller and has been adopted by the Board) without a prior written determination of no supervisory objection from the Assistant Deputy Comptroller.

(6) Any request by the Bank for prior written determination of no supervisory objection to a significant deviation described in paragraphs (4) or (5) of this Article shall be

submitted in writing to the Assistant Deputy Comptroller at least ninety (90) days in advance of the proposed significant deviation. Such written request by the Bank shall include an assessment of the effects of such proposed change on the Bank's condition and risk profile, including a profitability analysis and an evaluation of the adequacy of the Bank's organizational structure, staffing, management information systems, internal controls, and written policies and procedures to identify, measure, monitor, and control the risks associated with the proposed change.

(7) For the purposes of this Article, changes that may constitute a significant deviation include, but are not limited to, a change in the Bank's marketing strategies, products and services, marketing partners, underwriting practices and standards, credit administration, account management, collection strategies or operations, fee structure or pricing, accounting processes and practices, or funding strategy, any of which, alone or in aggregate, may have a material effect on the Bank's operations or financial performance; or any other changes in personnel, operations, or external factors that may have a material effect on the Bank's operations or financial performance.

(8) At least quarterly, a written evaluation of the Bank's performance against the Strategic Plan shall be prepared by Bank management and submitted to the Board. Within thirty (30) days after submission of the evaluation, the Board shall review the evaluation and determine the corrective actions the Board will require Bank management to take to address any identified shortcomings. The Board's review of the evaluation and discussion of any required corrective actions to address any identified shortcomings shall be documented in the Board's meeting minutes. Upon completion of the Board's review, the Board shall submit to the Assistant Deputy Comptroller a copy of the evaluation as well as a detailed description of the

corrective actions the Board will require the Bank to take to address any identified shortcomings.

(9) The Board shall review and update the Strategic Plan, including after expiration of the three-year period referenced in paragraph one (1) of this Article, at least annually and more frequently if necessary or if required by the Assistant Deputy Comptroller in writing.

ARTICLE VI

INTERNAL AUDIT

(1) Within thirty (30) days from the effective date of this Agreement, the Bank shall submit to the Assistant Deputy Comptroller for review and prior written determination of no supervisory objection a comprehensive, written internal audit program that adequately assesses controls and operations to allow the Board and management to understand the sufficiency of the Bank's internal controls system ("Internal Audit Program").

(2) Management shall ensure the Internal Audit Program's compliance with the standards for internal audit systems set forth in Section II.B of the Interagency Guidelines Establishing Standards for Safety and Soundness, Appendix A to 12 C.F.R. Part 30. Refer to the "Internal and External Audits" booklet of the Comptroller's Handbook for further guidance. The Internal Audit Program shall incorporate standards of safety and soundness that are commensurate with the Bank's size, complexity, scope of activities, and risk profile and shall, at a minimum:

(a) require the development of an internal audit plan that is risk-based and provides adequate audit scope, coverage, and frequency for all areas of the Bank, with annual documented Audit Committee approval of the internal audit plan and Audit Committee notification of any material variance from the plan;

(b) address the use of third-parties to complete any internal audit activities, including documented Audit Committee approval of selection and termination of third-parties; refer to OCC Bulletin 2013-29, "Third-Party Relationships" for guidance;

(c) the reliability, adequacy, and effectiveness of the Bank's internal controls system, whether operated by the Bank or a third-party;

(d) evaluate whether the Bank's internal controls system results in prompt and accurate recording of transactions and proper safeguarding of assets;

(e) determine whether the Bank complies with laws and regulations and adheres to its established policies, procedures, and processes;

(f) determine whether management is taking appropriate and timely steps to address control deficiencies and audit report recommendations, that the progress of such steps is adequately validated, documented, and tracked, and that such progress is reported to the Audit Committee on at least a monthly basis;

(g) require all internal audit reports to be in writing and distributed directly, not through any intervening party, to the Audit Committee in a timely manner after audit completion; and

(h) require audit work papers and documentation that provides a meaningful audit trail and validation for audit findings, conclusions, and recommendations.

(2) The Board shall provide effective oversight of the Internal Audit Program, including:

(a) verifying that management has adequately staffed the internal audit function, using internal resources and/or third-parties, with respect to both the number of auditors required and their knowledge, skills, and experience;

(b) verifying the internal audit function is independent and objective. The person responsible for implementing the Internal Audit Program shall functionally report directly to the Audit Committee, which shall direct his or her activities, set compensation, and evaluate performance;

(c) verifying management's actions to address audit findings in a timely manner and, where appropriate, directing management to take additional action; and

(d) verifying management satisfies all statutory, regulatory, and supervisory requirements.

(3) The internal audit staff shall have access to any records necessary for the proper conduct of its activities. The OCC shall have access to all reports and work papers of the internal audit staff and any third parties providing internal audit services.

(4) Within thirty (30) days following receipt of the Assistant Deputy Comptroller's written determination of no supervisory objection to the Internal Audit Program, the Board shall adopt and Bank management, subject to Board review and ongoing monitoring, shall immediately implement and adhere to the program and any amendments or revisions thereto.

(5) The Board shall review the effectiveness of the Internal Audit Program at least annually, and more frequently if necessary or if required by the Assistant Deputy Comptroller in writing, and, if necessary, revise the program. The Bank shall submit any proposed revisions to the Assistant Deputy Comptroller for review and prior written determination of no supervisory

objection prior to Board adoption, after receipt of which the Board shall adopt the revisions within thirty (30) days.

ARTICLE VII

CREDIT UNDERWRITING AND ADMINISTRATION

(1) Within thirty (30) days of the date of this Agreement, the Bank shall submit to the Assistant Deputy Comptroller for review and prior written determination of no supervisory objection a credit underwriting and administration program (“Program”) designed to ensure the Bank obtains and analyzes credit and collateral information sufficient to identify, monitor, and report the Bank’s credit risk, properly account for loans, and assign accurate risk ratings in a timely manner. The Program shall be consistent with safe and sound banking practices.

(2) The credit underwriting and administration program shall, at a minimum, include:

(a) policies that address acceptable loan types, terms, covenants, concentration limits, and collateral requirements and exceptions;

(b) a description of the types of credit information required from borrowers and guarantors prior to making a loan determination, including, annual audited statements, interim financial statements, personal financial statements, and tax returns with supporting schedules;

(c) procedures that require any extensions of credit are granted, by renewal or otherwise, only after obtaining the required credit information and adequately analyzing and documenting the borrower’s and guarantor’s cash flow, debt service requirements, contingent liabilities, global liquidity condition, and sensitivity analysis in support of the credit decision;

(d) procedures to identify and track all exceptions and efforts to mitigate or cure exceptions, including but not limited to financial exceptions, collateral exceptions, policy exceptions, and underwriting exceptions. The number of loans with exceptions, and their aggregate dollar value, shall be reported to the Board on a monthly basis. The Board shall establish aggregate exception level limits. The Bank shall consider each loan officer's exceptions in conducting periodic performance reviews and compensation decisions;

(e) established criteria to limit the number and/or frequency of, and procedures to identify, track, and approve covenant waivers in accordance with the applicable loan agreements. The number of loans with covenant waivers, and their aggregate dollar value, shall be reported to the Board on a quarterly basis;

(f) established criteria to limit the number or frequency of, and procedures to identify, track, and approve extensions, renewals, or rewrites of existing extensions of credit. The number of loans that have been extended, renewed, or rewritten, and their aggregate dollar value, shall be reported to the Board on a quarterly basis and documented in the Board minutes;

(g) policies regarding the appropriateness of the capitalization of interest, which shall be prohibited unless doing so is conducted in a safe and sound manner. Refer to OCC Examining Circular 229 – Guidelines for Capitalization of Interest on Loans, and OCC Bank Accounting Advisory Series for guidance;

(h) procedures for the identification of, and accounting treatment for, nonaccrual loans that are consistent with the accounting requirements contained in the appropriate FFIEC's Instructions for Preparation of Consolidated Reports of Condition and Income;

(i) specific assignment of responsibility and accountability over the credit administration process to ensure the Program developed pursuant to this Article is effectively implemented;

(j) the Bank must review the experience level of lending staff, on an annual basis, to ensure employees have the requisite knowledge to perform their duties, and must implement a plan to hire additional staff and/or provide periodic training where staffing or knowledge gaps exist;

(k) risk-based reviews of commercial lending relationships to support or revise current risk ratings on at least an annual basis; and

(l) an independent loan review process reporting directly to the Loan Committee.

(3) Effective as of the date of this Agreement, the Bank may not grant, extend, renew, alter or restructure any loan or other extension of credit without:

(a) documenting the specific reason or purpose for the extension of credit;

(b) identifying the expected source of repayment in writing;

(c) structuring the repayment terms to coincide with the expected source of repayment;

(d) obtaining current and satisfactory credit information, including performing and documenting analysis of credit information and a detailed cash flow analysis of all expected repayment sources;

(e) determining and documenting whether the loan complies with the Bank's loan policy and if it does not comply, providing identification of the exception and ample justification to support waiving the policy exception;

(f) determining and documenting the customer's ability to repay the credit on the proposed repayment terms;

(g) providing an accurate risk assessment grade and proper accrual status for each credit;

(h) documenting, with adequate supporting material, the value of collateral; and properly perfecting the Bank's lien on it where applicable;

(i) ensuring, prior to the release of collateral during the term of the loans, that there is either a principal curtailment in an amount not less than the fair value of the collateral or written approval of the Loan Committee; and

(j) obtaining the written approval of the Bank's loan committee or Board for any extension of credit greater than $150,000

(3) Within thirty (30) days following receipt of the Assistant Deputy Comptroller’s written determination of no supervisory objection to the credit underwriting and administration program, the Board shall adopt and Bank management, subject to Board review and ongoing monitoring, shall immediately implement and thereafter ensure adherence to the credit underwriting and administration program and any amendments or revisions thereto.

ARTICLE VIII

LIQUIDITY RISK MANAGEMENT

(1) Within thirty (30) days, the Board shall develop, adopt, and thereafter ensure compliance with a comprehensive liquidity risk management policy (“Liquidity Policy”) that incorporates prudent risk management standards as set forth in the “Liquidity” booklet of the

Comptroller's Handbook (June 2012) and OCC Bulletin 2010-13, Interagency Policy Statement on Funding and Liquidity Risk Management, dated March 22, 2010. The Liquidity Policy shall emphasize the importance of sources and uses projections, diversified funding sources, stress testing, a cushion of liquid assets, and a formal, well-developed contingency funding plan as primary tools for measuring and managing liquidity risk. In addition to the general requirements set forth above, the Liquidity Policy shall address the weaknesses in the Bank's liquidity risk management identified in the most recent ROE and, at a minimum, shall:

(a) set liquidity risk policy parameters for, at a minimum:

(i) minimum on-hand liquid assets;

(ii) maximum loans-to-deposits ratios; and

(iii) maximum dependency on wholesale funding source;

(b) require quarterly Board reports that include relevant, complete and accurate information:

(i) on the Bank's liquidity position against the policy limits set pursuant to paragraph (1)(a) of this Article;

(ii) sources and uses of funds;

(iii) certificate of deposits rollover risk; and

(iv) liquidity stress tests;

(c) include a contingency funding plan that incorporates, at a minimum, quantitative projections and evaluations of expected funding needs and funding capacity based on realistic assessments of the behaviors of funding providers during moderate and severe stress events, and that incorporates, at a minimum:

(i) designation of personnel and assigned responsibilities;

(ii) a range of crisis scenarios, including probability of occurrence and severity;

(iii) clear and reasonable liquidity event triggers and action items for each crisis scenario;

(iv) identification of reliable and accessible continent sources of funding for each scenario tests in subparagraph (iii) above; and

(v) periodic testing of available funding sources and reporting of all results to the Board.

ARTICLE IX

GENERAL BOARD RESPONSIBILITIES

(1) The Board shall ensure that the Bank has timely adopted and implemented all corrective actions required by this Agreement, and shall verify that the Bank adheres to the corrective actions and they are effective in addressing the Bank's deficiencies that resulted in this Agreement.

(2) In each instance in which this Agreement imposes responsibilities upon the Board, it is intended to mean that the Board shall:

(a) authorize, direct, and adopt corrective actions on behalf of the Bank as may be necessary to perform the obligations and undertakings imposed on the Board by this Agreement;

(b) ensure that the Bank has sufficient processes, management, personnel, control systems, and corporate and risk governance to implement and adhere to all provisions of this Agreement;

(c) require that Bank management and personnel have sufficient training and authority to execute their duties and responsibilities pertaining to or resulting from this Agreement;

(d) hold Bank management and personnel accountable for executing their duties and responsibilities pertaining to or resulting from this Agreement;

(e) require appropriate, adequate, and timely reporting to the Board by Bank management of corrective actions directed by the Board to be taken under the terms of this Agreement; and

(f) address any noncompliance with corrective actions in a timely and appropriate manner.

ARTICLE X

CLOSING

(1) This Agreement is intended to be, and shall be construed to be, a "written agreement" within the meaning of 12 U.S.C. § 1818, and expressly does not form, and may not be construed to form, a contract binding on the United States, the OCC, or any officer, employee, or agent of the OCC. Notwithstanding the absence of mutuality of obligation, or of consideration, or of a contract, the OCC may enforce any of the commitments or obligations herein undertaken by the Bank under its supervisory powers, including 12 U.S.C. § 1818(b)(1), and not as a matter of contract law. The Bank expressly acknowledges that neither the Bank nor the OCC has any intention to enter into a contract. The Bank also expressly acknowledges that no officer, employee, or agent of the OCC has statutory or other authority to bind the United States, the U.S. Treasury Department, the OCC, or any other federal bank regulatory agency or entity, or any officer, employee, or agent of any of those entities to a contract affecting the OCC's exercise of its supervisory responsibilities.

(2) This Agreement is effective upon its issuance by the OCC, through the Comptroller's duly authorized representative. Except as otherwise expressly provided herein, all references to "days" in this Agreement shall mean calendar days and the computation of any period of time imposed by this Agreement shall not include the date of the act or event that commences the period of time. The provisions of this Agreement shall remain effective and enforceable except to the extent that, and until such time as, such provisions are amended, suspended, waived, or terminated in writing by the OCC, through the Comptroller's duly authorized representative. If the Bank seeks an extension, amendment, suspension, waiver, or termination of any provision of this Agreement, or within any plan or program submitted pursuant to this Agreement, the Board or a Board-designee shall submit a written request to the Assistant Deputy Comptroller asking for relief. Any request submitted pursuant to this paragraph shall include a statement setting forth in detail the special circumstances that prevent the Bank from complying with the relevant provision(s) of the Agreement or plan or program submitted pursuant to this Agreement, and shall be accompanied by relevant supporting documentation. The OCC's decision concerning a request submitted pursuant to this paragraph, which will be communicated to the Board in writing, is final and not subject to further review.

(3) The Bank will not be deemed to be in compliance with this Agreement until it has adopted, implemented, and adhered to all of the corrective actions set forth in each Article of this Agreement; the corrective actions are effective in addressing the Bank's deficiencies; and the OCC has verified and validated the corrective actions. An assessment of the effectiveness of the corrective actions requires sufficient passage of time to demonstrate the sustained effectiveness of the corrective actions.

(4) Each citation, guidance, or issuance referenced in this Agreement includes any subsequent citation, guidance, or issuance that replaces, supersedes, amends, or revises the referenced cited citation, guidance, or issuance.

(5) No separate promise or inducement of any kind has been made by the OCC, or by its officers, employees, or agents, to cause or induce the Bank to enter into this Agreement.

(6) All reports, plans, or programs submitted to the OCC pursuant to this Agreement shall be forwarded, by overnight mail or via email, to the following:

M. Scott Duncan, Jr.
Assistant Deputy Comptroller
Office of the Comptroller of the Currency
Charlotte Field Office
212 South Tryon Street, Suite 700
Charlotte, NC 28281

with a copy to: the Bank's portfolio manager

(7) The terms of this Agreement, including this paragraph, are not subject to amendment or modification by any extraneous expression, prior agreements, or prior arrangements between the parties, whether oral or written.

IN TESTIMONY WHEREOF, the undersigned, authorized by the Comptroller as his duly authorized representative, has hereunto set his signature on behalf of the Comptroller.

/s/
M. Scott Duncan, Jr.
Assistant Deputy Comptroller
Charlotte Field Office

2-26-2020
Date

IN TESTIMONY WHEREOF, the undersigned, as the duly elected and acting Board of Directors of the Bank have hereunto set their signatures on behalf of the Bank.

/s/	2-26-2020
James B. Crouch	Date
/s/	2-26-2020
Crystal R. Gardner	Date
/s/	2/26/20
Thomas E. Goodson, Sr.	Date
/s/	2/26/2020
Glenn C. Odom	Date